

BUILDER/DEVELOPER PROPERTY TAX EXEMPTION

FOR

Newly Constructed and Unoccupied Detached Single Family Homes

Summary: The General Assembly passed legislation in 2009 to give builder/developers an exemption on property tax for newly constructed unoccupied detached single family homes that received their Certificate of Occupancy (if required) after 2006. Effective in July 1, 2009 a newly constructed home that remains unoccupied will not have the improvement (home) taxed until it is occupied, or the home reaches the sixth December 31 after receiving its Certificate of Occupancy (CO). Section 12-37-220(B) of state code of law, bill -H. 3018, Ratification - R88, Act - 76.

In Greenwood County, a Certificate of Occupancy is not required in order for the Assessor's Office to determine when a home will be placed on the tax roll for the coming year. If a home is almost complete or listed for sale, the builder/developer should contact the Assessor's Office and schedule an inspection with the Appraiser before January 1 in order that there is no dispute regarding completion for tax purposes versus completion for a Certificate of Occupancy to be issued.

NOTE: If no CO issued (because it is not required for the improvement to be taxable), it is the **responsibility of the Builder/Developer** to determine before Jan. 31st of the current tax year if the improvement will be taxed by the County and to make application by Jan. 31st for the Exemption.

The following certification statement is required on the application:

I certify that I am the owner (Builder/Developer) of the above newly constructed detached single family home, that the home has yet to be occupied, that the home has received a certificate of occupancy (if required), that I am responsible for the property tax on this property, and that the information that I have provided is correct, I further understand that:

1. I am responsible for paying property tax on the unimproved land & any fees or charges associated with a structure.
2. I must notify the tax assessor when the home is occupied, regardless of whether it is sold.
3. I must recertify annually by January 31st of each year that this home is eligible for a tax exemption and that the home has remained unoccupied since its CO was issued (or first taxed by the County) and is still offered for sale.

Then the following annual certification is required each year:

Annual Recertification:

I certify the home listed above that I received property tax exemption on last tax year remains unoccupied; has not sold; and that the CO (or year built) has not exceeded the sixth December 31 since it was issued (or year built).

***** I M P O R T A N T *****

TAXES ARE DUE JANUARY 15TH (AS SHOWN ON THE TAX BILL)

ANY LATE APPLICATIONS WILL NOT EXCUSE TAXES FROM BEING PAID ON TIME.

PENALTIES AND CHARGES WILL APPLY IF PAID LATE.